

COMMERCIAL AND FINANCIAL

Covering by Sheris is the Principal Feature of the Day.

WHEAT SHOWS ANOTHER SMALL ADVANCE
Light in All Departments.

Corn, Oats and Provisions Are Quoted Higher, While the Trading Is
CHICAGO, Jan. 11.—Covering by shorts was the principal feature of all the markets on change today. In wheat this was of sufficient volume to overcome the effect of the small gains. May closing at 50c advance. Corn gained 4c; oats 4c and provisions closed 2½c higher. Trading was light in all departments.

There were supporting orders in wheat at the opening and also enough buying of short wheat at the same time to make firmness quickly follow a weak opening. First trade in May was at from 90½c to 91c, compared with 90½c yesterday. Beyond drain at Liverpool no reason was apparent for the opening decline. Some weakness was developed on yesterday's close, and anticipation of a moderate raid by the market and individual traders at the start. Price slowly improved during the next hour, but the height of its forearm budge was 90½c. The only notable feature of that rise from the lowest point at the opening was the dullness and small extent of business that accompanied it. One rather heavy local operator bought about 200,000 bu. and sold at 90½c. The rest of the day the other buying during the two hours was by the local scalpers, who, it appeared, must have very generally gone some short time ago. The market was still open, however, and the day's receipts were 375 cars against 230 the year before and 465 last week. Chicago inspections showed receipts of 160,000 bu., 100,000 bu. more than 100,000 bu. received. 120 cars were contracted. Cables from Liverpool reported the continent reselling cargoes of wheat, and Argentine cargoes bringing up to 90½c. The market was quiet and flat, though offered for later delivery down to 90½c. Trade from the continent was of a similarly bearish character, and the market responded to it. The market time is expected to have for export was the extent of all their dispatches. Bradstreet's made the world's visibility show an increase of 10 per cent. The grain market in New York week in 1897 of 1,630,000 bu. New York reported 10,000 bu. Manitoba wheat sold for export of 12c premium over May price. Exports from Argentina were equal in wheat and flour to 300,000 bu. Cheating of foreign markets was at 3½c decline at Liverpool, from 23c to 22½c, and closed 2c higher. Oats were steady, with the exception of the immediate opening, which were firm all day. The market was very quiet and outside of a general indication of sellers' cover lack there were no offerings from packers. At the close May pork was 5c higher at 85c. May lamb sold higher at \$1.20 and May mutton at \$1.10.

Estimated receipts: Wednesday: Wheat, 40 cars; corn, 350 cars; oats, 140 cars; hogs, 4,100 head.

Leading futures ranged as follows:

Articiles Open, High, Low, Close, Yesterday.

Jan. 11—Wheat, 91c; oats, 91c; corn, 91c.

May—90½c; oats, 90½c; corn, 90½c.

July—90½c; oats, 90½c; corn, 90½c.

Oats—200, 204; corn, 204; oats, 204; corn, 204.

July—204; corn, 204; oats, 204; corn, 204.

Corn—204; corn, 204; oats, 204; corn, 204.

July—204; corn, 204; oats, 204; corn, 204.